

# WARWICKSHIRE

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## INVESTMENT PARTNERSHIP

**Annual Report  
April 2009 - March 2010**

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A Partnership between Warwickshire County Council, Warwick District Council, Rugby Borough Council, Nuneaton & Bedworth Borough Council, North Warwickshire Borough Council, Stratford District Council, Advantage West Midlands, Coventry, Solihull & Warwickshire Partnership Ltd, Learning Skills Council, Coventry and Warwickshire Chamber of Commerce, Coventry City Council and Job Centre Plus.

## Contents

	<b>Page Number</b>
<b>Executive Summary</b>	<b>3</b>
<b>Introduction</b>	<b>4</b>
<b>Total number of enquiries 2009/2010</b>	<b>4</b>
<b>Investment progress against targets</b>	<b>5</b>
<b>Enquiries by company location</b>	<b>6</b>
<b>Map of enquiries located in Warwickshire</b>	<b>7</b>
<b>Enquiries by source</b>	<b>8</b>
<b>Reason for enquiries</b>	<b>9</b>
<b>Enquiries by sector</b>	<b>10</b>
<b>Requirements by preferred district location</b>	<b>11</b>
<b>Land and property requirements</b>	<b>12</b>
<b>Enquiries by size - property</b>	<b>13</b>
<b>Site Enquiries - land</b>	<b>14</b>
<b>Vacant premises</b>	<b>14</b>
<b>Successes</b>	<b>15 - 17</b>

# WARWICKSHIRE

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## INVESTMENT PARTNERSHIP

### Annual Report 2009-10 Executive Summary

Since its formation in 1998, Warwickshire Investment Partnership have directly assisted over 665 investors into Warwickshire, creating over 8,800 jobs and safeguarding over 9,800 jobs. The effective working arrangement between the Economic Development functions of Warwickshire County Council, the five District & Borough Councils and other government agencies, has enabled the partnership to facilitate economic development and business growth in the county.

This report provides an analysis and evaluation of the 2009-10 annual figures for Warwickshire Investment Partnership. Over the past year the Partnership has received 557 enquiries. This is encouraging in the current economic climate, which has been relatively unstable since the beginning of 2009.

Back in 2008 according to forecasters the outlook for 2009/10 seemed bleak, with the Bank of England Interest Rate and Inflation expected to stay low at under 1 per cent. Forecasters are further projecting a rise in unemployment to 2.5m – 3m workers, or 8-10 per cent of the labour force, and stabilisation of housing market only some time during the second half of the 2010.

However, the Partnership's annual figures for 2009-10 highlight that in spite of this gloomy outlook for the UK, Warwickshire is bucking the trend in terms of business growth. Over the past year the county has seen 41 investments creating over 100 new jobs and safeguarding over 1300 jobs for the County.

Over 50% of this years enquiries were from businesses already located in Warwickshire. The Partnership provided support to these businesses which has strengthened the local economy and assisted continued investment into the county.

New start-up figures this year have remained high with 22% of enquiries specifying this reason for searching. This is encouraging for this current climate, demonstrating a strong entrepreneurial spirit in the county.

Enquiries through the website remain the most popular method of contacting the team and obtaining commercial property information. The Partnership are working toward strengthening the content held on the website to provide the most effective information and guidance to businesses through this portal.

Sector changes over the year include manufacturing activities within the food sector and specialist advanced manufacturing which have seen a period of growth. This may be due to an increase in access to technology and R&D or some level of diversification enabling businesses to expand. New developments such as the Manufacturing Technology Centre at Ansty Park will also help to enhance the offer of the County to businesses in this sector.

The Partnership continues to perform well with a 7% conversion rate this year. Whilst inward investment has slowed in pace, the quality of investors attracted to the county is still high.

## Introduction

The Warwickshire Investment Partnership Annual Report is a document summarising the previous financial year (1st April 2009 to 31st March 2010), highlighting the level of inward investment enquiries and subsequent outcomes. This report is an indication of the current economic climate in Warwickshire and figures are compared to the previous year to assess enquiry and requirement patterns. The report is distributed to all Partners, as well as to internal colleagues at Warwickshire County Council and to property agents, developers and enquirers upon request.

The information for the last financial year has been collated from the Evolutive enquiry management system. The report has a rolling programme for researching investment, so the information below may be added to as more investments are discovered. The information is correct up to 31st March 2010. If you have any additional investments to add to the county successes, please contact Katy Hunter on 01926 412140 with details.

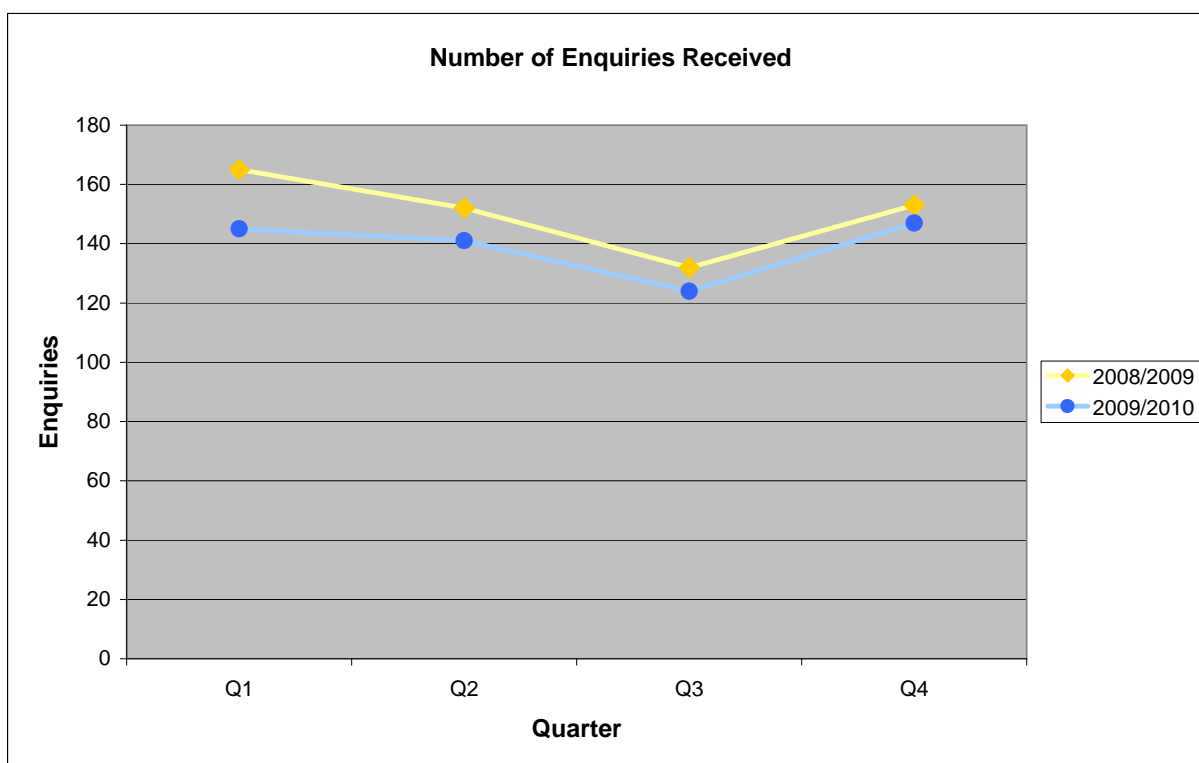
Table 1

Time Period	Quarter	No. of Enquiries
2008/2009	Q1	165
	Q2	152
	Q3	132
	Q4	153
	<b>TOTAL</b>	<b>602</b>
2009/2010	Q1	145
	Q2	141
	Q3	124
	Q4	147
	<b>TOTAL</b>	<b>557</b>

Figure 1 below shows the level of enquiries received throughout the year 2009-2010 in comparison to the previous year 2008-2009. In total Warwickshire Investment Partnership received 557 enquiries in 2009/2010 - a decrease of 7.5% on enquiry levels on 2008/2009 figures (45 less enquiries).

The figures are a reflection of the current economic climate and global recession. As in previous years, the Quarter 3 figures are lower than the other quarters.

Figure 1



## Investment Progress Against Targets (09/10)

Figure 2

	Investments Made	New Jobs	Safeguarded & Relocated Jobs	Enquiries Received
Apr - Jun	12	10	49	145
Jul - Sept	8	5	875	141
Oct - Dec	10	38	81	124
Jan - Mar	12	56	311	147
<b>Running Total</b>	<b>41</b>	<b>109</b>	<b>1316</b>	<b>557</b>
Annual Target	65	486	261	602
Balance to achieve target	-24	-377	1055	-45
<b>Progress against target</b>	<b>63%</b>	<b>22.4%</b>	<b>504%</b>	<b>93%</b>

Figures in this report only account for companies that have relocated to Warwickshire with assistance from the Partnership.

Figure 2 above shows that, despite falling short of targets for job created figures, the Partnership over achieved on the number of jobs safeguarded and relocated in the county

14% of directly assisted enquiries were converted to successes for Warwickshire in 2009/10, which is an increase of 3% over the figure for 2008/09.

## Enquiries by Company Location

This table shows where companies are located when the enquiry is registered with Warwickshire. This helps us to identify confidence of indigenous businesses as well as to monitor which areas of the world potential investors are located.

Table 3

Company Location	2008/2009	Percentage	2009/2010	Percentage
North Warwickshire	27	4.6%	19	3.4%
Nuneaton & Bedworth	60	10.2%	93	16.7%
Rugby Borough	67	11.4%	36	6.5%
Warwick District	124	21.0%	101	18.1%
Stratford-on-Avon District	42	7.1%	38	6.8%
Rest of West Midlands	174	29.5%	141	25.3%
Rest of UK	90	15.3%	120	21.5%
Rest of Europe	5	0.8%	3	0.5%
USA/Canada	0	0.0%	2	0.4%
Far East	0	0.0%	0	0.0%
Rest of World	1	0.2%	4	0.7%

Figure 3

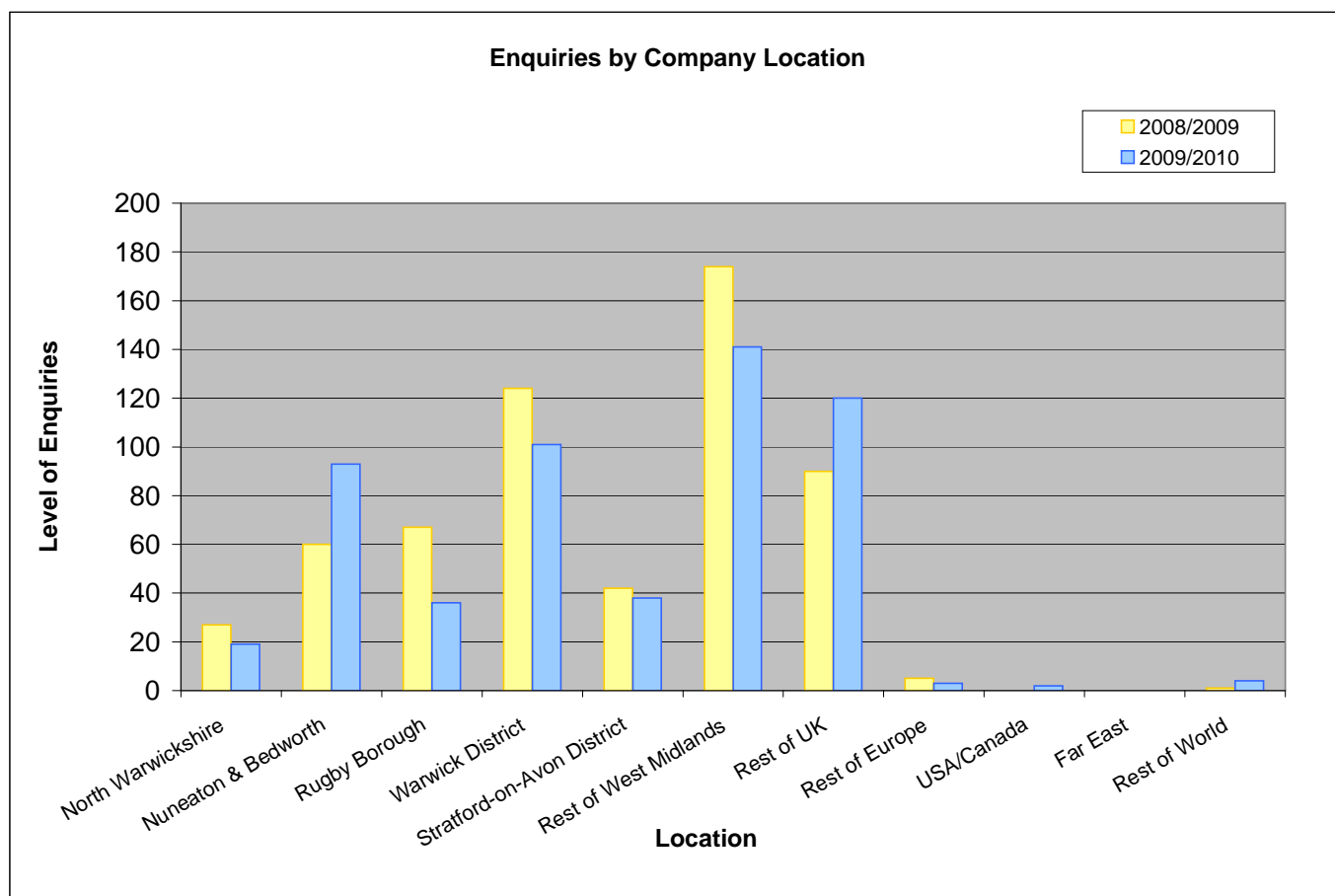


Figure 3 shows that, the figures for this year are comparable to the previous year (2008/09) in terms of the distribution of enquiries from companies located in the districts and boroughs.

In percentage terms, Table 3 above shows that the highest number of enquiries from within the county have come from Warwick district which is similar to the figure from 2008/09.

Over 52% of enquiries came from companies already located in Warwickshire, this is just 2% lower than the previous year (2008/09). The majority of enquirers from outside of the county are located in the 'Rest of the West Midlands' area, where over 25% of all fully recorded enquiries are located.

# Enquiries from Companies Already Located in Warwickshire

The following map spatially represents the location of new enquiries received from companies based in Warwickshire.

## 2009/2010 Figures

Figure 4

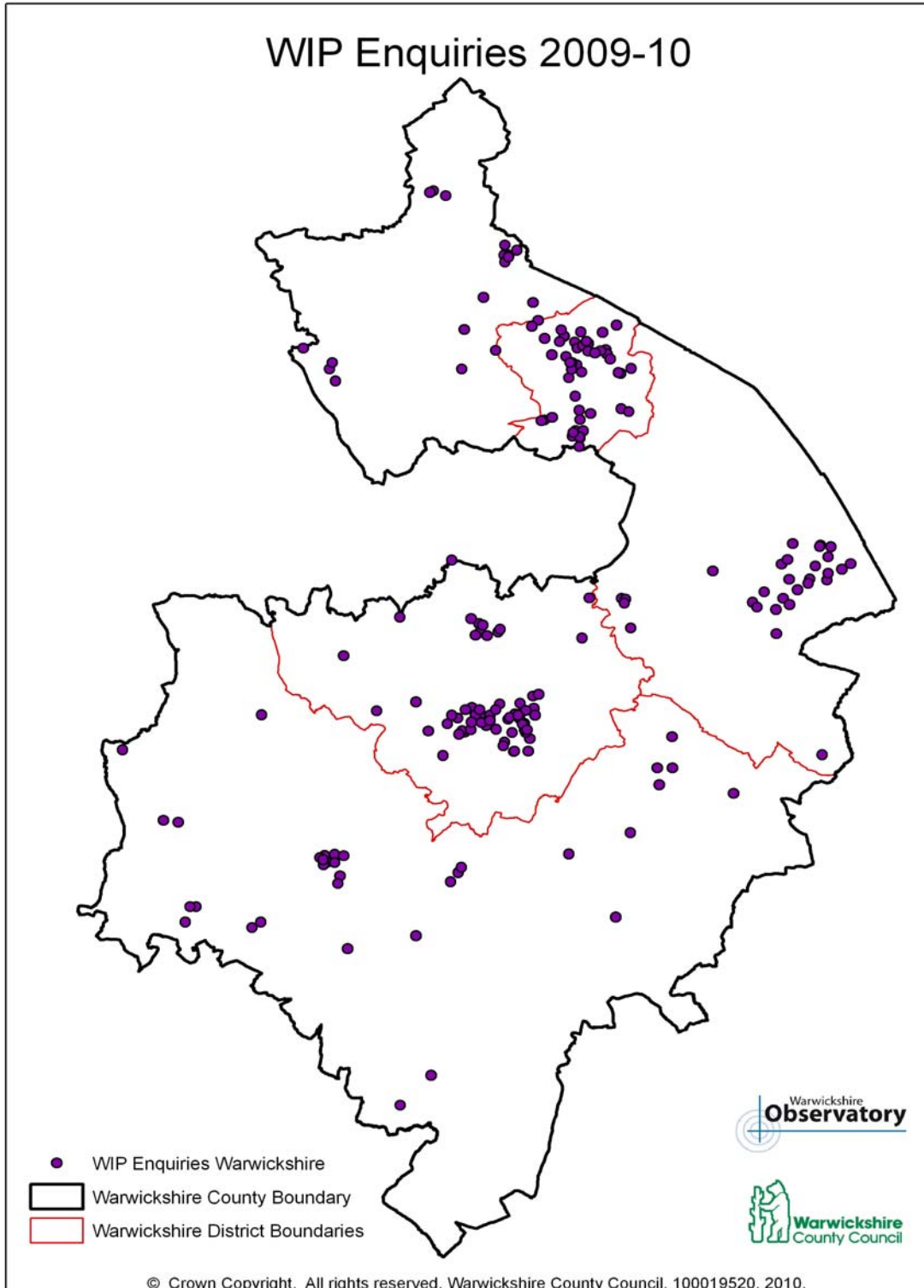


Figure 4 shows that the majority of enquiries originating in Warwickshire in 2009/2010 came from Warwick district closely followed by the borough of Nuneaton and Bedworth. The map shows an expected distribution with clusters being observed around the main urban areas of each district and borough.

\* Please note one dot can represent more than one enquiry.

## Enquiries by Source

Figure 5 shows the source of enquiries received in 2009/2010 by the Partnership. These results help us to monitor the sources from which the enquiries are coming from, as well as gauging the effectiveness of adverts, promotions, exhibitions and events.

Please note that 'direct contact' enquiries are where companies have contacted WIP directly and are already aware of the services provided to businesses wishing to expand or locate in the county.

Table 5

Enquiries by Source	2008/2009	Percentage	2009/2010	Percentage
Agent	10	1.7%	15	2.7%
Advert/Promotion/Web	0	0.0%	0	0.0%
Direct Contact	104	17.3%	53	9.5%
Exhibition/Event	8	1.3%	48	8.6%
Internal Contact/Aftercare	50	8.3%	90	16.2%
Other Agency Referral	9	1.5%	24	4.3%
AWM Far East/Rest of World	4	0.7%	3	0.5%
AWM Europe*	22	3.7%	18	3.2%
AWM North America	1	0.2%	0	0.0%
WIP Website	341	56.6%	270	48.5%
District Contact	53	8.8%	33	5.9%
Lead Follow Up	0	0.0%	1	0.2%
Professional Services	0	0.0%	2	0.4%

\* AWM Europe includes UK figures

Figure 5

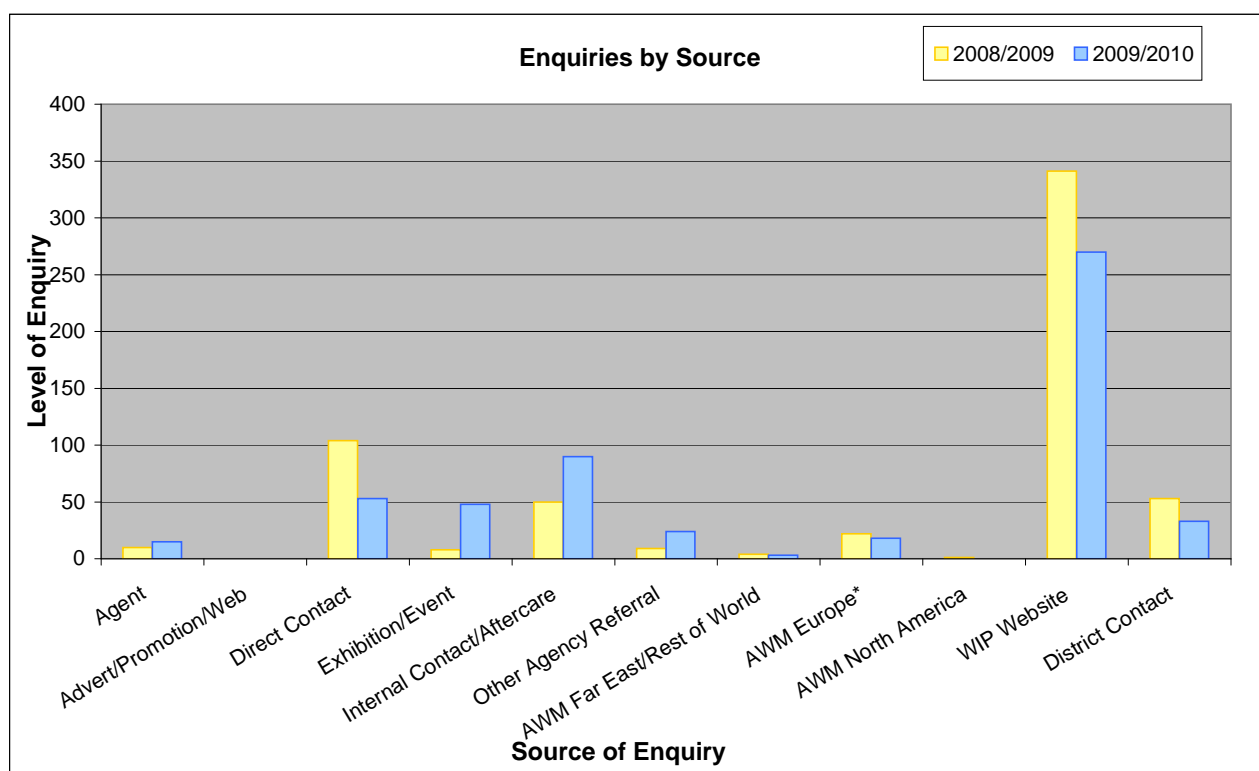


Figure 5 shows that the WIP website is the main source of all enquiries with 270 enquiries being received through this source in 2009/10, which is almost 50% of the total number of enquiries received. Since the set up of the online facility, enquiries through this method continue to be the major source of enquiries.

The levels of enquiries received through internal contacts has doubled this year, up to 16.2% from 8.3% in 2008/09. This figure is as expected due to the Partnership continuing to work closely with Warwickshire County Council-owned business centres and having the Evolutive system more widely used by partners.

This year has seen a significant decline in the number of enquiries coming from Advantage West Midlands, with a total of just 21 for the year. Another interesting point is the increase in the number of enquiries coming from exhibitions and events attended or run by the Partnership, totalling 8.6% (48 enquiries) and increase of 7.3% on the previous year 2008/09.



## Enquiries by Reason

Figure 6 shows the reasons for companies contacting Warwickshire Investment Partnership for assistance.

### Definition of Terms

**Expansion** - Businesses looking to grow within the County.

**New Start Up** - Either local or other UK residents looking to start up their new business in Warwickshire.

**Relocation to Warwickshire** - Businesses looking to move their main operation from another part of the UK or elsewhere in the world.

**Relocation within Warwickshire** - Businesses looking to move their business location within the county

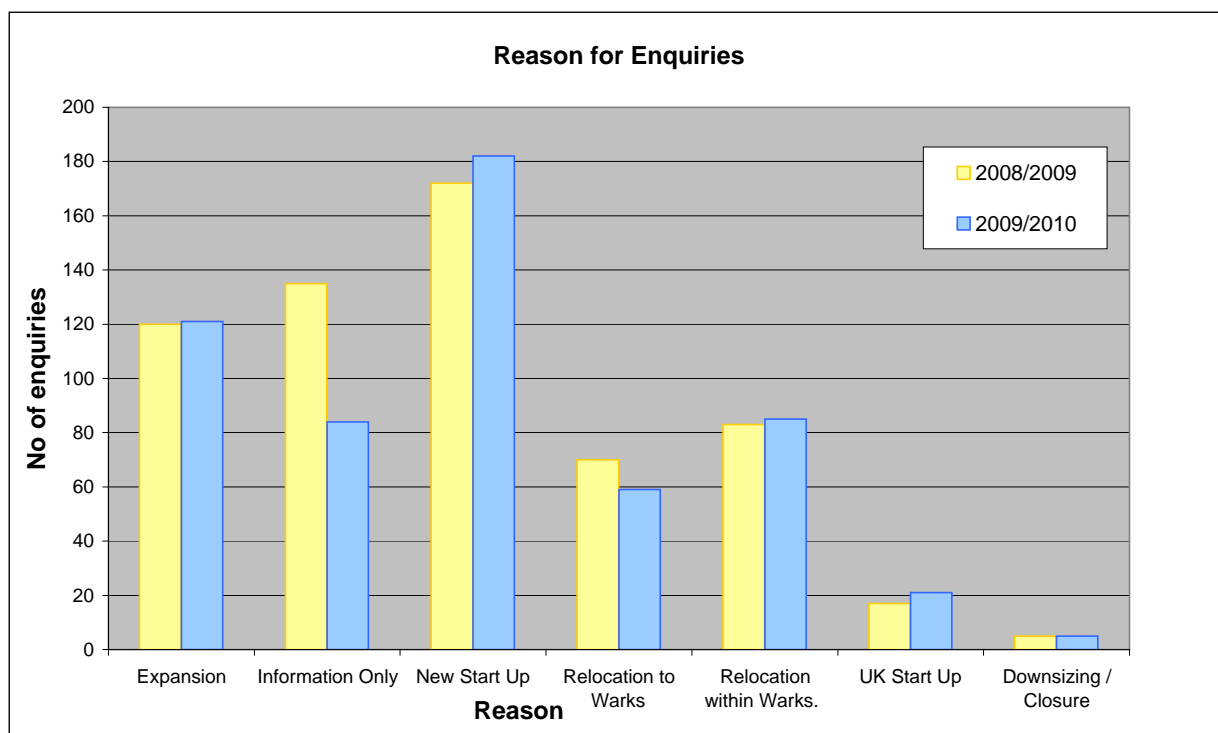
**UK Start Up** - Foreign businesses wanting to set up their first UK operation

**Downsizing / Closure** - Businesses wanting to find smaller and/or cheaper premises

Table 6

Reason for Enquiries	2008/2009	2009/2010
Expansion	120	121
Information Only	135	84
New Start Up	172	182
Relocation to Warks	70	59
Relocation within Warks.	83	85
UK Start Up	17	21
Downsizing / Closure	5	5

Figure 6



New-start up companies requiring searches are still the most frequent reason for property searches in Warwickshire and account for over one third of all enquiries this year which is very encouraging. Equally positive is that the second highest reason for companies searching for premises is expansion.

The 'relocation within Warwickshire' category was added in 2005/06 in order to record the movement of companies within the county, and this year it accounts for 15% of all enquiries received. In comparison this is 1% higher than seen in 2008/09.

A new category was added to Evolutive - 'Downsizing/Closure' in Quarter 4 2008/09. Since that time, five more companies have been recorded in this category.

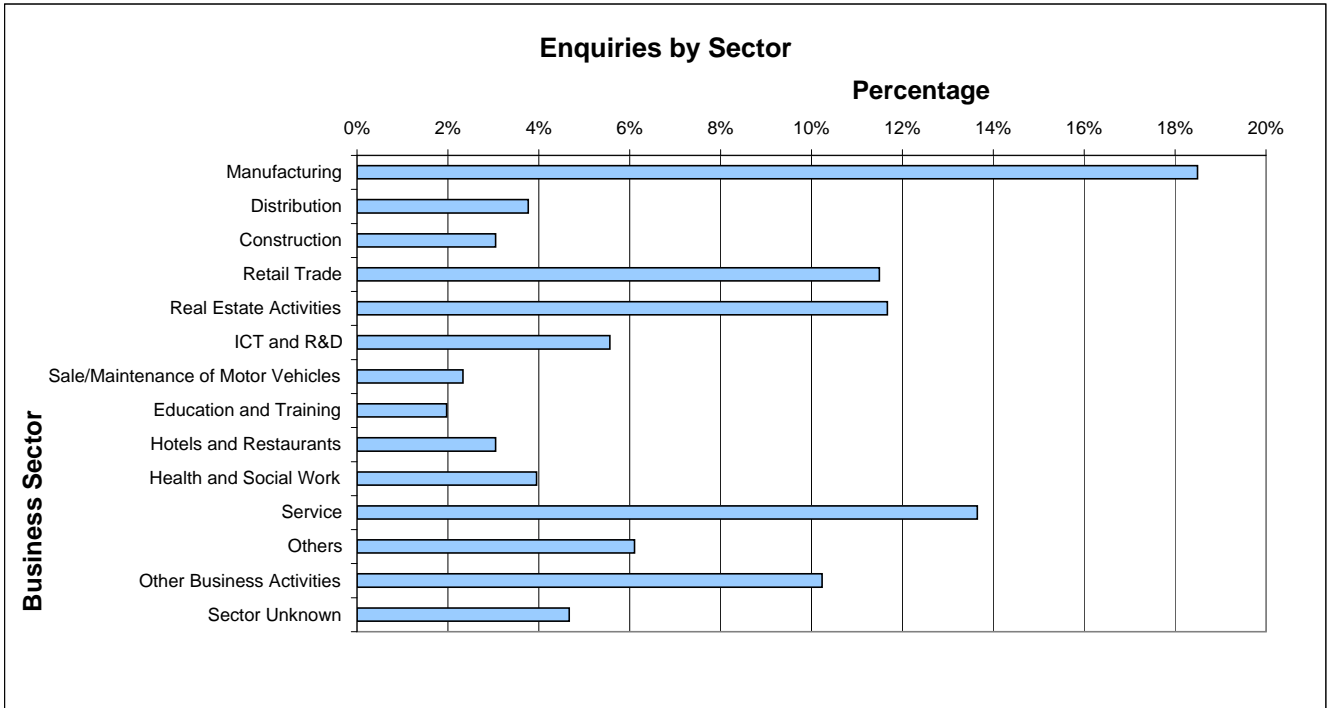
# Enquiries by Sector

Figure 7 shows the business sector of new enquirers based upon SIC codes.

Table 7

Business Sector	2009/2010	Percentage	2008/2009	Percentage
Manufacturing	103	18%	74	13%
Distribution	21	4%	20	3%
Construction	17	3%	25	4%
Retail Trade	64	11%	54	9%
Real Estate Activities	65	12%	53	9%
ICT and R&D	31	6%	18	3%
Sale/Maintenance of Motor Vehicles	13	2%	16	3%
Education and Training	11	2%	9	2%
Hotels and Restaurants	17	3%	8	1%
Health and Social Work	22	4%	28	5%
Service	76	14%	78	13%
Others	34	6%	73	13%
Other Business Activities	57	10%	66	11%
Sector Unknown	26	5%	57	10%

Figure 7



Enquiries from the manufacturing sector are the highest level of enquiries this year with just over 18% of the total number of enquiries. This is an increase on 2009/10 which saw a level of 13%.

Another business sector on the increase this year is the retail sector which has increased by 2% from 9% in 2008/09. Over the past year the Partnership has seen a growth in the number of enquiries coming from a range of retailers looking to expand in the county.

A notable increase in figures is the amount of enquiries received from companies in the hotel and restaurant sector from the previous year (2008/09: 1%) to 3% this year, a total of 17 enquiries.

Only 5% of enquiries fall into the category of 'Sector Unknown' this year, which is half that of the previous year. Not all information can be captured due to confidentiality with some enquiries and also failure to supply the information in regards to some Internet enquiries. However, we are continually trying to improve the methods of information capture and have updated the SIC-code recording in Evolutive.

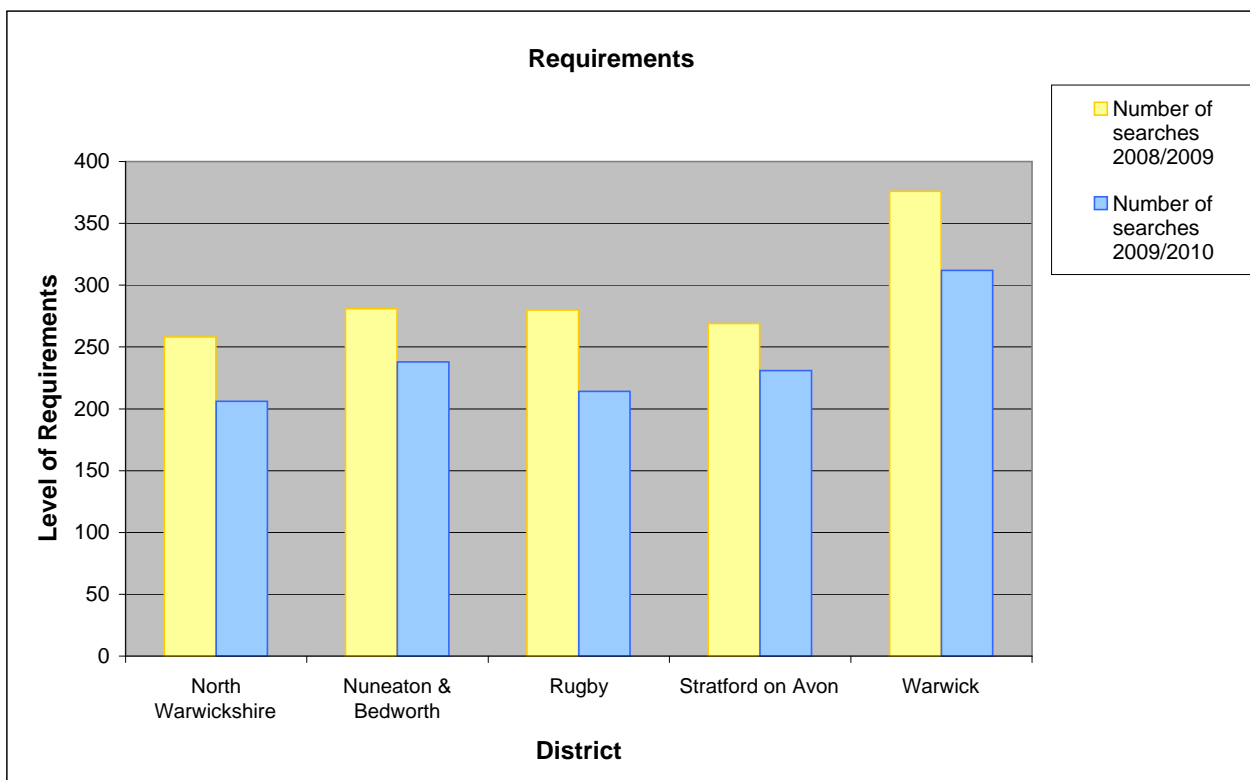
## Requirement by Preferred District Location

Figure 8 below illustrates those areas in Warwickshire where companies have specified their preferred location. Some enquiries are speculative so a particular location was not specified, or it was a county-wide search.

Table 8

District	Number of searches 2008/2009	Percentage	Number of searches 2009/2010	Percentage
North Warwickshire	258	17.6%	206	17.2%
Nuneaton & Bedworth	281	19.2%	238	19.8%
Rugby	280	19.1%	214	17.8%
Stratford on Avon	269	18.4%	231	19.2%
Warwick	376	25.7%	312	26.0%

Figure 8



Warwick District is the most selected district location as it was in 2008/09, accounting for over a quarter of the total number of searches.

The number of searches across the other four districts and boroughs are once again fairly evenly distributed.

## Land and Property Enquiries

These figures give a breakdown of the types of property businesses are searching for. Often where an enquirer is looking for industrial premises, a warehouse search is also undertaken, and vice versa. The same applies to Barn and Craft workshop, Leisure & Retail and Other Commercial, as well as Office and Serviced Office / Managed Workspace enquiries. Also note that some enquirers want both land and property searches undertaken.

Table 9

Type of Enquiry	2009/2010	2008/2009	Percentage Change
Barn	7.8%	8.2%	-0.4%
Craft Workshop	8.0%	8.7%	-0.7%
All Serviced Units *	9.6%	7.6%	2.0%
Office	12.9%	15.3%	-2.4%
Warehouse	12.4%	14.4%	-2.0%
Industrial	14.4%	15.4%	-1.0%
Leisure & Retail	17.8%	15.3%	2.5%
Investment Properties	2.5%	2.0%	0.5%
Land	5.2%	3.8%	1.4%
Other Commercial	9.4%	9.3%	0.1%

\* Includes both industrial & serviced offices

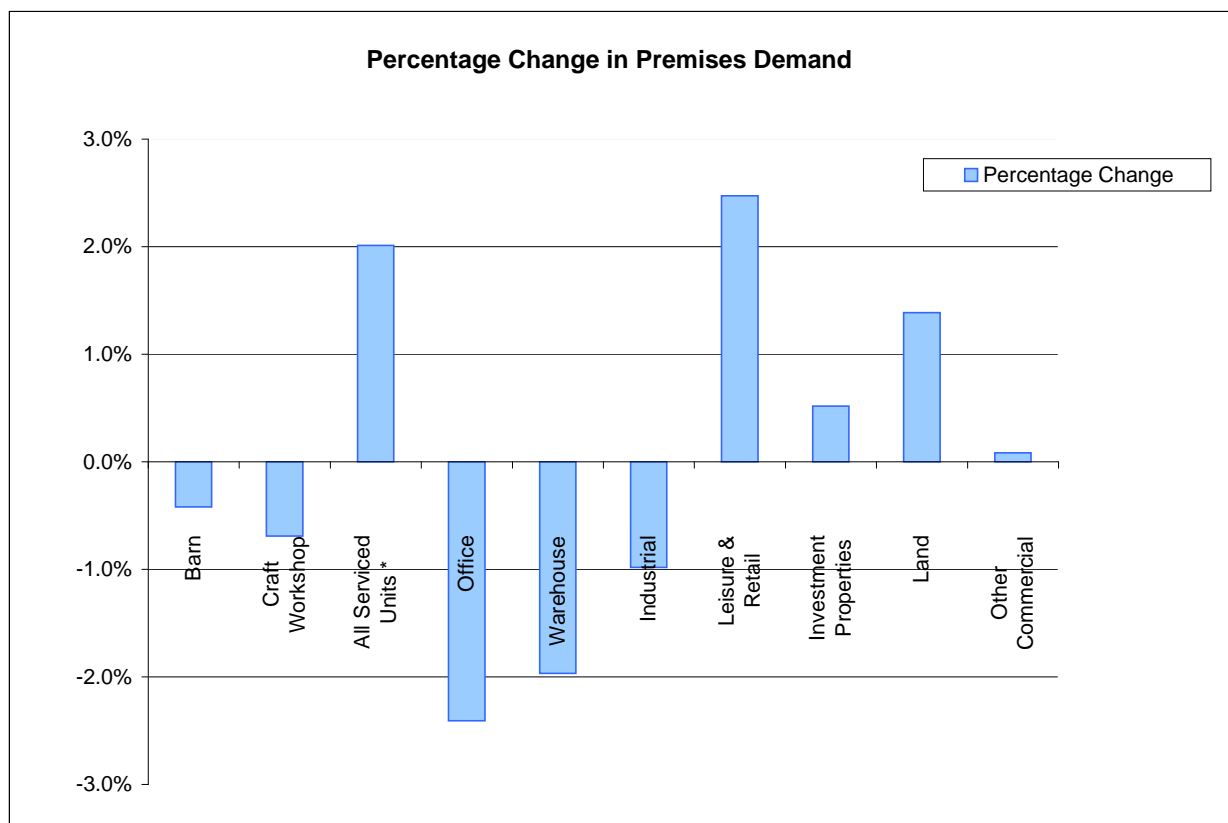
Please note that some enquirers select more than one type of premises to search

This year (2009/10) has seen a shift in demand for office, warehouse, industrial, leisure and retail properties which were in demand during 2008/09. As can be seen from the graph there has been an increase in the demand for serviced units, land, investment properties and further increases in the need for leisure and retail property in comparison to the previous year (2008-2009).

The largest increase has been for leisure and retail searches, up by 2.5%. Demand for other commercial premises has remained constant at just 0.1% above the previous year (2008/09) whilst the demand for office space has seen the largest decrease at -2.4%.

Please note that industrial managed workspace and serviced offices have been grouped together here as this is how Evolutive used to record the data. The two categories have been split in Table 10 later in this report and will be split in future quarterly and annual reports.

Figure 9



# Enquiries by Size

The information below relates to requirements by size of premises required across the whole County.

Table 10

Enquiries by Size (Sq Ft)						
Size Range	Industrial	Warehouse	Managed Workspace (Ind)	Office	Serviced Office	Retail & Leisure
1-250	7	41	16	53	69	219
251-500			6	23		
501-1000	16	14	7	26		
1001-2000	22	17	7	16		
2001-3000	21	25	8	8		
3001-5000	17			11		
5001-10000	15	14	6	7		
10001-20000	18	11		7		
20001-40000	10	14		5		
40001+	25	22		6		

\* Retail premises and serviced offices cannot be separated by size

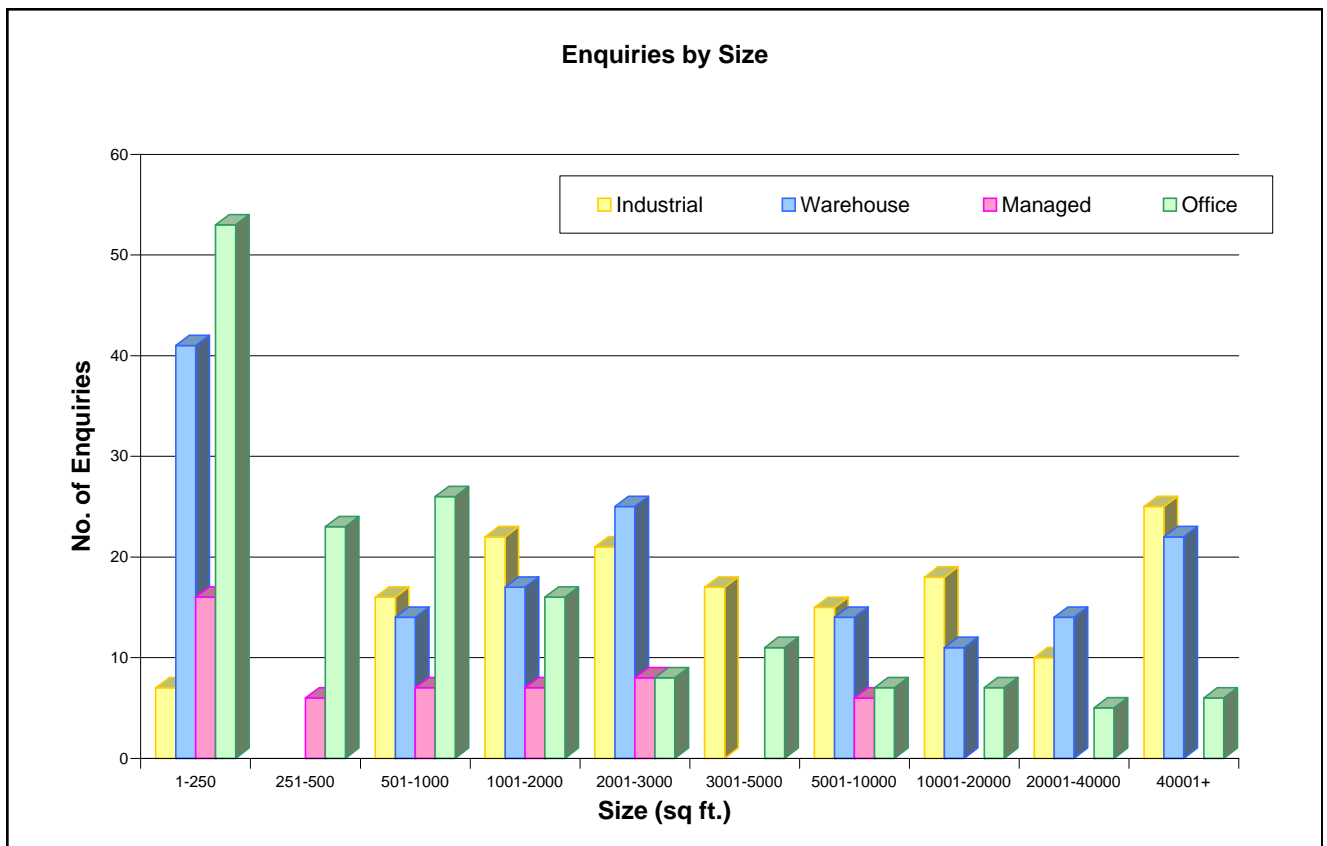
Figure 10 illustrates that requirements for industrial units are dispersed fairly evenly across all size ranges. The most highly demanded industrial space is in the 40,000 sq ft size range. With regard to warehouse units, there is once again a high demand in the 1-500 sq ft size range, which is the same as the previous year.

Office space demand peaks at the 1-250 sq ft level with nearly a third of all enquiries are for offices falling in this size range. This category has also seen a significant decrease in demand for 1001-2000 sq ft size range, currently at a total of 16 enquiries, in comparison to the 28 in 2007/08 and 33 in 2008/09.

It is clear to see that the greatest demand in general is for small to medium sized premises. This reiterates that inward investment is changing from large-scale investors to the smaller investments, particularly new start ups, as suggested by Figure 6 earlier in this report.

In the retail & leisure category, figures are higher than last year (2008/09: 195) but lower than the previous year (2007/08: 331). Table 10 also shows the serviced office category as maintaining a relatively high interest from enquiries in comparison to last year (2008/09: 72).

Figure 10



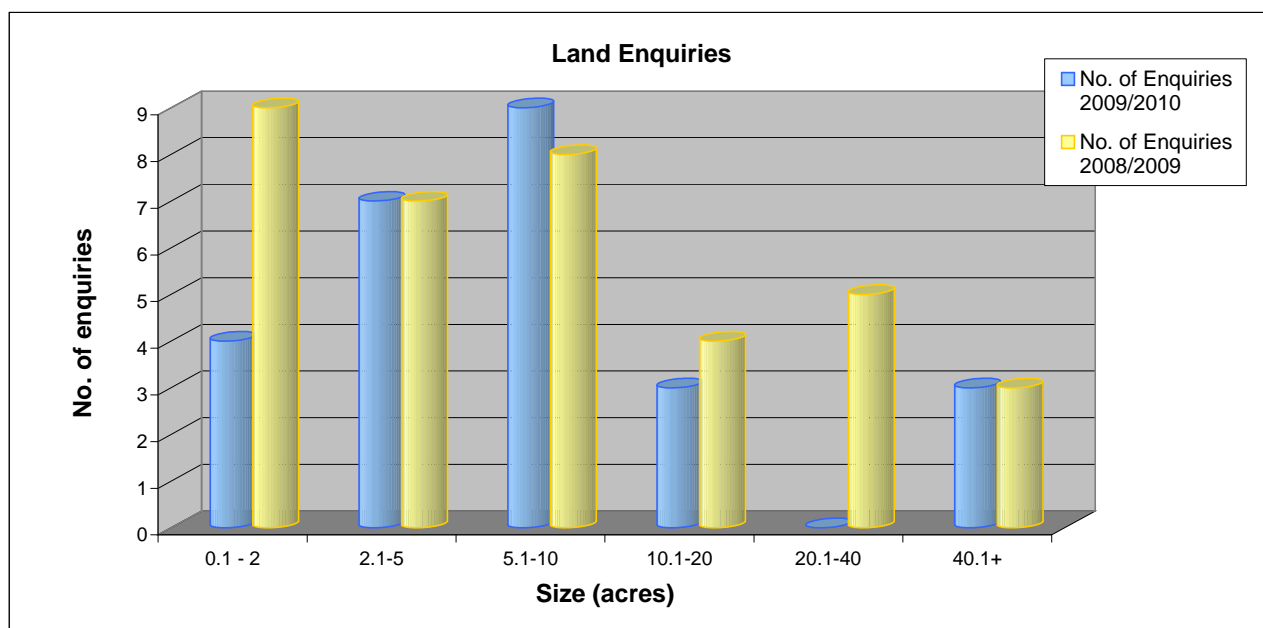
\* Please note figures for industrial and warehouse in the 1-250 sq ft column also account for the 251-500 sq ft column.

## Land Enquiries

Table 11

Land Enquiries Acres	No. of Enquiries 2009/2010	No. of Enquiries 2008/2009
0.1 - 2	4	9
2.1-5	7	7
5.1-10	9	8
10.1-20	3	4
20.1-40	0	5
40.1+	3	3

Figure 11



There has been a decrease in the amount of land enquiries over the past year, and Figure 11 shows how these enquiries are distributed across size requirements. The majority of land enquiries are once again for smaller areas of land up to 10 acres.

Table 12

Land	North Warwickshire	Nuneaton & Bedworth	Rugby	Stratford on Avon	Warwick
0.1 - 2 acres	1	2	1	1	1
2.1 - 5 acres	2	4	3	2	3
5.1 - 10 acres	6	6	8	8	7
10.1 - 20 acres	2	2	2	3	3
20.1 - 40 acres	0	0	0	0	0
40+ acres	2	2	3	2	2

Table 12 shows that the searches are fairly evenly distributed across the county. This is mainly due to the fact that most enquirers specify a county-wide search rather than specific boroughs and districts. The highest demand is plots of land between 5 and 10 acres in Rugby borough and Stratford district with a total of 8 each.

## Vacant Premises

Due to the current economic climate, the Partnership has seen an increase in the number of commercial properties available on Evolutive from 536 on 31st March 2009 to 746 on 31st March 2010, which is an increase of 40%.

## Annual Targets and Successes (April 2009 - March 2010)

The following table highlights the achievements of Warwickshire Investment Partnership over the last twelve months. 41 investments have been made in the County this year creating 109 new jobs and safeguarded / relocated a total of 1316.

The following are the companies that have invested in Warwickshire over the last 12 months that have been helped by the Partnership. Companies are listed according to the District they have relocated to, set up or expanded within.

### Nuneaton & Bedworth Borough

<b>10850</b>	Specialist roofing company relocated from Solihull to Nuneaton Hammond Business Centre. 3 jobs relocated
<b>10862</b>	Photo Booth specialist expanded in the West Midlands into Hammond Business Centre, Nuneaton. 1 new job
<b>10947</b>	Manufacturing company relocated within Nuneaton to the Centenary Business Centre. 3 jobs relocated.
<b>10950</b>	Security Company moved within the Centenary Business Centre Nuneaton. 28 jobs safeguarded.
<b>10953</b>	Marketing and Promotions Company relocated within Centenary Business Centre Nuneaton. 3 jobs safeguarded.
<b>11014</b>	Residential development company downsized from a unit at Hammond Business Centre to the Centenary Business Centre. 3 jobs safeguarded.
<b>10690</b>	Charity organisation expanded into Warwickshire moving to Bermuda Innovation Centre Nuneaton. 4 new jobs created.
<b>10446</b>	Dance school moved into Unit C2 Hazell Way, Nuneaton. 2 jobs safeguarded
<b>10939</b>	Vehicle maintenance company moved to Bedworth. Address and job figures not provided.
<b>10909</b>	Tooling company moved to Paragon Way, Bayton Road, Exhall. 17 jobs relocated.
<b>10944</b>	Motorbike rider training company moved into Centenary Business Centre. 2 jobs safeguarded.
<b>10924</b>	Company moved to new premises at Bermuda Trade Centre on Bermuda Park. 3 new jobs created
<b>11035</b>	Retailer relocated within the borough to Abbeygate Shopping Centre. 3 jobs relocated.
<b>11123</b>	Business support software programming company moved into Eliot Park Innovation Centre, Nuneaton. 2 new jobs
<b>11306</b>	New truck dealership including servicing and repair facility at Bermuda Industrial Estate Nuneaton. 25 new jobs created.
<b>10028</b>	Company purchased 2.3 acres of rugby club on Liberty Way, 50 new jobs and 200 safeguarded jobs.
<b>10395</b>	Manhole and drain cover company expanding on existing site, leasing land from Firstserve Group. 90 safeguarded jobs.
<b>10860</b>	CNC machine refurbishment company moved into Unit 24 at Hammond Business Centre, 1 job safeguarded.
<b>11216</b>	Web design company moved into Centenary Business Centre, 1 job relocated.

Jobs Created	Jobs Safeguarded	Jobs Relocated
85	329	27

## Rugby Borough

- 10253** Telecommunications company moved onto Ansty Park. 5 new jobs and 850 jobs relocated.
- 11185** Automotive restoration company relocated within Rugby to Church Lawford Business Centre. 1 job safeguarded.
- 10450** Company specialising in measuring equipment moved into Sir Frank Whittle Business Centre, safeguarding 2 jobs
- 10085** Conceptual Reality, multimedia design company moved into Sir Frank Whittle Business Centre, safeguarding 1 job
- 11203** Roofing contractor moved into Sir Frank Whittle Business Centre, 2 jobs relocated.
- 11361** Gift company relocated to Rugby Business Centre, Clifton Road. 2 jobs safeguarded.

Jobs Created	Jobs Safeguarded	Jobs Relocated
5	6	852

## Warwick District

- 10750** IT company relocated within Warwick to new premises in the Warwick Innovation Centre. 3 jobs safeguarded.
- 10802** Outsourcing company relocated from Coventry to Middlemarch Business Park. 2 jobs relocated.
- 9361** IT consultants expanded onto Athena Drive, Tachbrook Park. No job data given.
- 10725** Distributor of water softeners moved into Warwick Innovation Centre on Warwick Technology Park. 2 jobs safeguarded
- 10882** Clothing retailer found temporary space at 9 High Street. Warwick.
- 10761** New start up retailer opened new shop in Kenilworth. 4 jobs created
- 10835** Market consultants for medical device companies relocated their offices to Pure Offices Leamington Spa. 2 new jobs created and 1 job relocated.
- 11021** Retailer relocated within Warwickshire to Kenilworth. 2 new jobs created and 3 jobs safeguarded.
- 9871** Design company expanded operations in Warwick to allow business growth. 70 jobs safeguarded.
- 10404** IT company relocated to Heathcote Industrial Estate, 5 jobs relocated.
- 11254** Company specialising in IT solutions for medical applications moved to Cape Road. 5 new jobs and 5 relocated jobs.
- 11344** Retailer relocated within Warwick to Smith Street, 1 job safeguarded.
- Althorpe 1** Charity found offices at Althorpe Enterprise Hub, 1 new job and 1 safeguarded job

Jobs Created	Jobs Safeguarded	Jobs Relocated
14	80	13



### Stratford on Avon District

- 10236** New start up franchise of golf shop in Stratford. 5 new jobs
- 10847** Window and conservatory company downsized within Stratford into the SmallBrook Business Centre. 3 safeguarded jobs.
- 10868** Company relocated within Stratford district to Southam. 3 jobs safeguarded

Jobs Created	Jobs Safeguarded	Jobs Relocated
5	0	6

### North Warwickshire

No Successes

### Sub Regional Success (Coventry and Solihull)

No Successes